

Office of the Asst^y Treas^r of the United States
New Orleans, December 31st 1858

Sir

From notice of forthcoming Drafts issued on this Depository and the impossibility of applying to their payment the proceeds of sale of transfer drafts on New York, as long as bills on the north will not command a premium, I am inclined to believe that remittance of gold coins may, probably, be made by the Department to this Office. Should this be the case I would respectfully suggest that the Assistant Treasurer, at New York, be requested not to send here, if possibly any gold dollars. Four hundred thousand Dollars of that denomination of coin have been received at this Office, from New York, since the month of April last, which sum, added to the amount of gold dollar pieces held at the time by the New Orleans Banks, and to those received by them since, from other quarters, has increased the circulation of that denomination of coin to such an extent that several of our City Banks refuse to take them on deposit and decline to receive, for collection, Government Drafts and checks of Disbursing Agents for fear of receiving, at this Office, gold dollars in part payment of the same.

Our City banks having moreover for some time past adapted as a rule, to settle the weekly balance of their mutual indebtedness in Double Eagle pieces,

6 invariably pay in gold dollars all checks of our
merchants having Duties to pay at the Customhouse,
subjecting thereby our merchants to much inconvenience
and loss of time in receiving that Denomination of
coin from the Bank, and in paying the same at
the Customhouse.

The circulation of gold dollars, in this City, is as
near as One million of Dollars; this is more than
required by our community. which has a decided
distaste for that Denomination of coin and only
takes them - although a legal tender - when obliged
to do so.

Believing, as I do, that further transmissions of
gold dollar freely to this Depository ought to be
suspended, if possible, I have taken the liberty to
submit the matter to your consideration

Very respectfully
Your obedient servant
A. G. W. W.

Amos A. Phelps

Samuel H. Cobb
Secretary of the Treasury
Washington

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Office of the Assistant Treasurer of the United States
New Orleans
December 31, 1858

Ho. Howell Cobb
Secretary of the Treasury
Washington City

Sir,

From notices of forthcoming drafts issued on this depository and the impossibility of applying them to their payments the proceeds of sales of transfer drafts on New York, as long as bills on the north will not commend a premium, I am inclined to believe that remittances of gold coins may, probably, before long, be made by the department to this office. Should this be the case, I would respectfully suggest that the Assistant Treasurer at New York be requested not to send here, if possible, any gold dollars. Four hundred thousand dollars of that denomination of coin has been received at this office, from New York, since the month of April last, which sum, added to the amount of gold dollars pieces held at the time by the New Orleans Branch, and to those received by them since, from other quarters, has increased the circulation of this denomination of coin to such an extent that several of our City Banks refuse to take them on deposit and decline to receive, for collection, Government Drafts and checks of Disbursing Agents for fear of receiving at this office, gold dollars in parr [sic] payment of the same.

Our city banks having moreover for some time past adopted as a rule, to settle the weekly balances of their mutual indebtedness in Double Eagle pieces, invariably pay in gold dollars all checks of our merchants having duties to pay at the Customhouse, subjecting thereby out merchants to much inconvenience and loss of time in receiving the denomination of coin from the banks and in paying the same at the Customhouse.

The circulation of gold dollars in this city is at least of one millions of dollars, this is more than required by our community, which has a decided dislike of that denomination of coins and only takes them – though a legal tender – when obliged to do so.

Believing, as I do, that further transfers of gold dollars pieces to this depository ought to be suspended, if possible, I have taken the liberty to submit the matter for your consideration.

Very respectfully,
Your obedient servant
A. J. Guirot
Asst. Treasurer, U.S.